

Message Text

UNCLASSIFIED

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21

ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 TRSE-00 COME-00

OMB-01 CIAE-00 INR-07 NSAE-00 /031 W

----- 048189

R 140625Z MAR 75

FM AMEMBASSY LUSAKA

TO SECSTATE WASHDC 1350

UNCLAS LUSAKA 0434

E.O. 11652: N/A

TAGS: EFIN, ZA

SUBJECT: EXIM CREDIT NO. 5737 - ZAMBIA

REF: STATE 025539

1. NCCM HAS TODAY MARCH 13 RECEIVED LETTER FROM WARREN GLICK DATED FEBRUARY 11 ADVISING THAT ON FEBRUARY 3 EXIM AUTHORIZED LINE OF CREDIT TO NCCM OF DOLS. 8,325,00 OR 30 PER CENT OF PURCHASE PRICE. NCCM CONCERNED ABOUT REQUIREMENT TO RETURN SIGNED COPY OF LETTER WITHIN 45 DAYS OF FEBRUARY 11 IN VIEW OF LONG DELAY IN DELIVERY OF MAIL.

2. OF EVEN MORE CONCERN TO NCCM IS CONDITION IN ITEM 8 OF LETTER STATING THAT ADVANCES SHALL NOT BE MADE SUBSEQUENT TO DECEMBER 31, 1976. BECAUSE OF LONG TIME LEADS FOR SHIPMENT OF DESIRED EQUIPMENT, NCCM URGES THAT AVAILABILITY DATE BE CHANGED TO DECEMBER 31, 1977, AS ORIGINALLY PROPOSED.

3. FULL TEXT OF TELEX BEING SENT TODAY FROM WILSON CHAKULYA, NEW MANAGING DIRECTOR, NCCM, TO EXIM (WITH COPIES TO CONTINENTAL BANK OF ILLINOIS OFFICES IN NAIROBI AND CHICAGO AND BARCLAYS IN NEW YORK) IS AS FOLLOWS: QUOTE. WE THANK YOU FOR YOUR LETTER 11 FEBRUARY 1975 WHICH WE HAVE JUST RECEIVED TODAY 13 MARCH 1975. IN OUR REQUEST FOR A CREDIT DATED 8 JULY 1974 WE REQUESTED AN AVAILABILITY DATE OF 31 DECEMBER 1977 BUT WE NOTE IN UNCLASSIFIED

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PARAGRAPH 8 OF YOUR LETTER THAT THE AVAILABILITY DATE

HAS BEEN FIXED AT 31ST DECEMBER 1976. WE SPECIFICALLY REQUESTED DECEMBER 1977 AS THE AVAILABILITY DATE DUE TO MANY OF OUR ORDERS TAKING OVER ONE AND A HALF YEARS TO BE SHIPPED. COULD WE PLEASE HAVE YOUR URGENT COMMENTS ON THE ABOVE AND IN ADDITION HOW CAN THIS DATE BE AMENDED. REGARDS. H.H. BOUCH. END QUOTE

4. WE UNDERSTAND FINANCIAL TIMES OF LONDON TWO WEEKS AGO CARRIED STORY THAT EXIM INTEREST RATE NOW REDUCED TO 7 PER CENT WITH DIRECT CREDIT PARTICIPATION UP TO 55 PER CENT OF US COSTS. EMBASSY WOULD APPRECIATE INFORMATION ON ANY CHANGES IN EXIM LENDING POLICIES AND POSSIBLE APPLICABILITY TO NCCM CREDIT.
WILKOWSKI

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COPPER, LOANS, MINING INDUSTRY
Control Number: n/a
Copy: SINGLE
Draft Date: 14 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LUSAKA00434
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750089-0822
From: LUSAKA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750350/aaaabsyc.tel
Line Count: 75
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 STATE 025539
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 18 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 JUN 2003 by BalzMJ>; APPROVED <01 MAR 2004 by buchant0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIM CREDIT NO. 5737 - ZAMBIA
TAGS: EFIN, EGEN, ZA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006